Profiled

ISIN Code : FR0000029902

Marketing communication

GROUPAMA CONVICTIONS NC

Fund of funds

September 2026

Data as of 30/09/2026

Total net assets

1 261,97 M €

NAV per share

482,93 €

Risk Return

Lower risk 1 2 **3** 4 5 6 7 Higher risk

Potentially lower return

This indicator represents the risk profile displayed in the KID. The risk category is not guaranteed and may change during the month.

Potentially higher return

Recommended holding period

6 months | 18 months | 2 years | **3 years**

Characteristics

Ticker Bloomberg	GRPEXPA FP
Benchmark	50% MSCI World € close (net dividends reinvested) 50% Bloomberg Euro Aggregate close (coupons reinvested)
SFDR classification	Article 8
Sub-fund inception date	19/09/1997
Unit inception date	19/09/1997
Reference currency	EUR
PEA	No
PEA-PME	No

Fees

Maximum subscription fees	2,00%
Maximum redemption fees	-
Maximum direct management fees	1,38%
Maximum indirect management fees	0,20%
Operating fees and other services	0,12%
Performance fee	10% of performance exceeding the benchmark index

Morningstar rating

(Data as of 31/08/2026)

★★★

Category " EAA Fund EUR Moderate Allocation - Global"

SFDR 8

Investment team

Antoine BYJANI

Sofiane ATROU

Sofiane ATROU

Terms and conditions

Valuation frequency	Daily
Type of share	Accumulation
Minimum initial subscription :	-
Centralisation cut-off time	09:30, Paris
Type of NAV per share	unknown
Payment	D+3
Transfer agent	CACEIS BANK

The methods for calculating outperformance are specified in the fund's prospectus, which is available on the Groupama AM website

Groupama ASSET MANAGEMENT

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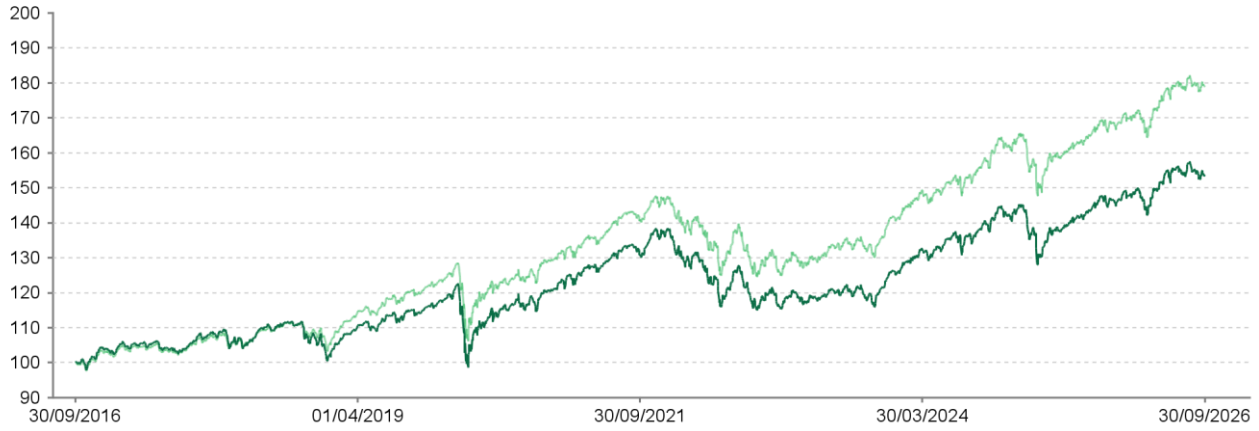
Data as of 30/09/2026

GROUPAMA CONVICTIONS NC

50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

Returns 10 years (on a basis of 100)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

Net cumulative returns in %

	YTD	1 month	3 months	1 year	3 years	5 years	10 years
Since	31/12/25	31/08/26	30/06/26	30/09/25	29/09/23	30/09/21	30/09/16
Fund	**4,83**	**-0,88**	**-1,62**	**6,45**	**29,20**	**17,44**	**53,41**
Benchmark	6,24	-0,41	-0,64	8,05	34,78	27,30	78,86
Excess return	-1,41	-0,47	-0,98	-1,60	-5,58	-9,86	-25,45

Net annual returns in %

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	**3,19**	**12,45**	**9,33**	**-16,20**	**13,35**	**3,63**	**14,61**	**-4,86**	**3,46**	**6,16**
Benchmark	4,17	14,13	13,31	-14,83	12,76	5,77	16,65	-1,06	3,83	5,94
Excess return	-0,98	-1,67	-3,98	-1,37	0,59	-2,14	-2,04	-3,79	-0,37	0,22

Source : Groupama AM

Risk analysis

	1 year	3 years	5 years	10 years
Volatility	6,81%	8,03%	8,42%	8,24%
Benchmark volatility	6,03%	7,35%	8,15%	7,83%
Tracking Error (Ex-post)	1,07	1,12	1,19	2,51
Information Ratio	-1,49	-1,34	-1,39	-0,64
Sharpe Ratio	0,65	0,74	0,13	0,66
correlation coefficient	0,99	0,99	0,99	0,95
Beta	1,12	1,09	1,02	1,00

Source : Groupama AM

Main risks related to the portfolio

- Risk of capital loss
- Equity risk
- Interest rate risk
- Credit risk
- Counterparty risk
- Foreign exchange risk
- Sustainability risk

GROUPAMA CONVICTIONS NC

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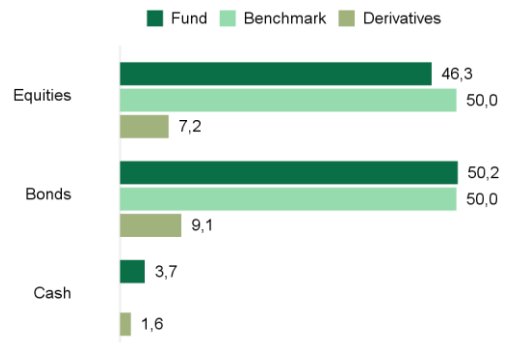
Data as of 30/09/2026

GROUPAMA CONVICTIONS NC

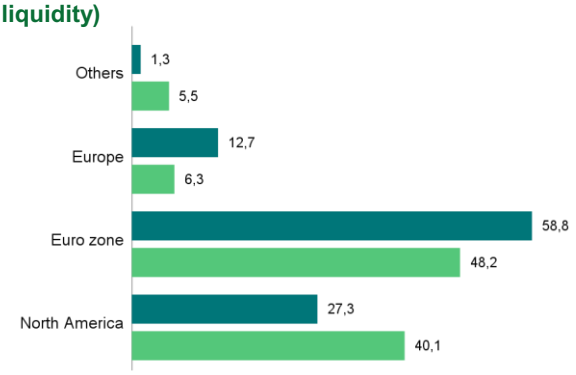
50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

Portfolio structure

Breakdown by asset class (as % of exposure)



Geographical breakdown (as % of assets, excluding liquidity)



5 main internal funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO CREDIT - OAC	12,33%	-1,19%	-1,20%	0,02%	-1,50%	-1,33%	-0,17%
GROUPAMA EURO GOVIES - OAC	11,67%	-3,26%	-3,24%	-0,02%	-2,14%	-2,17%	0,03%
GROUPAMA US STOCK - OAC	6,49%	12,07%	12,45%	-0,39%	-0,38%	-0,38%	-0,00%
GROUPAMA AMERICA ACTIVE EQUITY - OAC	6,49%	21,55%	16,28%	5,28%	1,58%	1,88%	-0,31%
GROUPAMA ULTRA SHORT TERM - IC	4,94%	1,59%	1,56%	0,03%	0,06%	0,19%	-0,13%

Past performance does not predict future returns and may vary over time.

Source : Groupama AM

Source : Groupama AM

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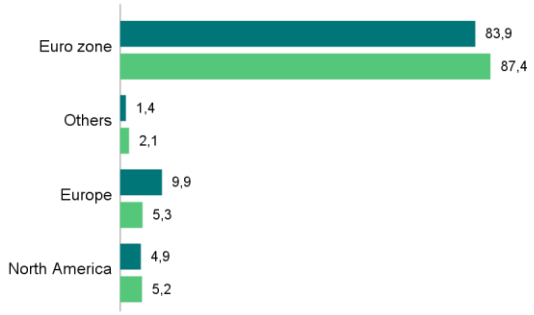
50% MSCI WORLD € CLOSE (NET DIVIDENDS REINVESTED) 50% BLOOMBERG EURO AGGREGATE CLOSE (COUPONS REINVESTED)

Fixed Income Analysis

5 main internal bond funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA EURO CREDIT - OAC	12,33%	-1,19%	-1,20%	0,02%	-1,50%	-1,33%	-0,17%
GROUPAMA EURO GOVIES - OAC	11,67%	-3,26%	-3,24%	-0,02%	-2,14%	-2,17%	0,03%
GROUPAMA ULTRA SHORT TERM - IC	4,94%	1,59%	1,56%	0,03%	0,06%	0,19%	-0,13%
GROUPAMA EURO FINANCIAL DEBT - OAD	4,44%	0,86%	-0,38%	1,24%	-1,73%	-1,52%	-0,21%
GROUPAMA EURO BOND - OAC	2,08%	-2,07%	-2,52%	0,44%	-2,10%	-1,87%	-0,23%

Geographical breakdown (in % of the part, excluding liquidity)

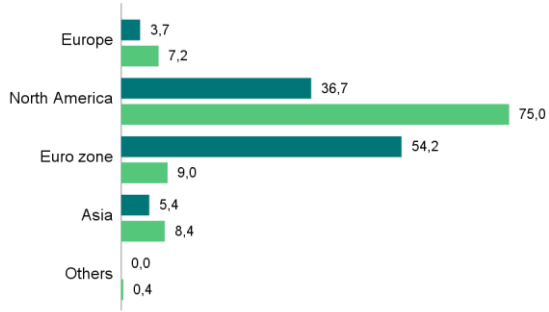


Equity Analysis

5 main internal equity funds returns (in % of the asset)

Fund	% of the asset	Fund YTD returns	Benchmark YTD returns	Excess return	Fund MTD returns	Benchmark MTD returns	Excess return
GROUPAMA US STOCK - OAC	6,49%	12,07%	12,45%	-0,39%	-0,38%	-0,38%	-0,00%
GROUPAMA AMERICA ACTIVE EQUITY - OAC	6,49%	21,55%	16,28%	5,28%	1,58%	1,88%	-0,31%
GROUPAMA OPPORTUNITIES EUROPE - OAD	4,55%	11,52%	9,64%	1,88%	-2,21%	-2,40%	0,19%
GROUPAMA EUROPE STOCK - OAC	2,09%	8,31%	9,64%	-1,32%	-2,66%	-2,40%	-0,26%
INOCAP FRANCE SMALLCAPS - OAC	0,31%				-1,50%	-3,44%	1,93%

Geographical breakdown (in % of the part, excluding liquidity)



Past performance does not predict future returns and may vary over time.

Source : Groupama AM

Source : Groupama AM

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Data as of 30/09/2026

Percentage of funds with SFDR 8 or 9 classification

Funds with SFDR 8 or 9 classification : 95,81%

Other funds : 1,60%

Details of funds in portfolio

Fund name	Classe d'actifs	Funds with SFDR 8 or 9 classification	% de l'actif net
ISHARE MSCI USA SCR UCITS-UA	Equities	Yes	13.49%
AM EURO AGG BOND C	Bonds	Yes	12.69%
GROUPAMA EURO CREDIT	Bonds	Yes	12.00%
GROUPAMA EURO GOVIES	Bonds	Yes	11.35%
GROUPAMA US STOCK	Equities	Yes	6.31%
GROUPAMA AMERICA ACTIVE EQUITY	Equities	Yes	6.31%
GROUPAMA ULTRA SHORT TERM	Bonds	Yes	4.81%
GROUPAMA OPPORTUNITIES EUROPE	Equities	Yes	4.43%
GROUPAMA EURO FINANCIAL DEBT	Bonds	Yes	4.32%
AMUNDI MSCI USA ESG BROAD	Equities	Yes	3.40%
BNP EASY MSCI JAPAN ESG	Equities	Yes	2.88%
GROUPAMA EUROPE STOCK	Equities	Yes	2.04%
GROUPAMA EURO BOND	Bonds	Yes	2.02%
BNP EASY MSCI PACEX ESG	Equities	Yes	1.76%
AMUNDI S&P 500 SCR UCITS ACC	Equities	Yes	1.74%
UBSETF CAN UNI CAD ACC	Equities	Yes	1.71%
AMUNDI S&P 500 EQ WG EUE-UEU	Equities	Yes	1.25%
AMND US TIPS UCITS ETF-UE UA	Bonds	No	1.05%
GROUPAMA EURO CREDIT SHORT DURATION	Bonds	Yes	0.66%
ODDO BHF EUR HY-CP EUR	Bonds	Yes	0.61%
GROUPAMA CORPORATE HYBRID	Bonds	Yes	0.55%
GROUPAMA MONETAIRE	Cash	Yes	0.46%
SCHELCHER OPTIMAL INCOME-I	Bonds	Yes	0.34%
HSBC HANG SENG TECH UCITS ET	Equities	No	0.32%
INOCAP FRANCE SMALLCAPS	Equities	Yes	0.30%
ISHAR GL CL EN TR UCI ETF-US	Equities	Yes	0.25%
AM STOXX EUROPE DEFENSE ACC	Equities	No	0.23%
SCOR ESG EURO HIG YILD-C EUR	Bonds	Yes	0.13%

Source : Groupama AM

Groupama ASSET MANAGEMENT

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Data as of 30/09/2026

ESG performance indicators definition

Carbon intensity

Carbon intensity corresponds to the weighted average of greenhouse gas (GHG) emissions per million euro of turnover of the issuers invested in.
Scope 1, 2 and 3 upstream emissions are taken into account.
Scope 1 emissions correspond to emissions directly emitted by the company, while scope 2 emissions correspond to indirect emissions linked to its energy consumption. Upstream scope 3 emissions are all other indirect emissions generated upstream of the production activity.
Source: MSCI, Groupama AM calculations.

Net job creation

Average percentage of growth in number of employees over one year.
Source: MSCI, Groupama AM calculations.

Training hours

Average number of training hours per employee per year.
Source : MSCI, Groupama AM calculations.

Human rights policy

Proportion of portfolio made up of companies that have implemented a human rights policy.
Source : MSCI, Groupama AM calculations.

Independence of directors

Proportion of portfolio made up of companies in which independent directors form a majority on the Board of Directors or Supervisory Board.
Source: MSCI, Groupama AM calculations.

For more information on technical terms, please visit our website: www.groupama-am.com

Data source

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Historical modifications of the benchmark (10 years)

27/05/2016 - 14/05/2018	50% MSCI World closing € (net dividend reinvested) 50% Barclays Euro Aggregate Treasury
14/05/2018 - 24/08/2021	50% MSCI World clôture € (dividendes nets réinvestis) 50% Bloomberg Global Aggregate Treasury Hedged €
24/08/2021 - 15/11/2021	50% MSCI World clôture € (dividendes nets réinvestis) 50% Bloomberg Global Aggregate Treasury Hedged €
15/11/2021 - 30/12/2022	50% Bloomberg EuroAgg Total Return Unhedged EUR 50% MSCI World € (dividendes nets réinvestis)
30/12/2022	50% MSCI World € close (net dividends reinvested) 50% Bloomberg Euro Aggregate close (coupons reinvested)

Disclaimer

Marketing communication.

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Past performance is no guarantee of future performance and is not constant over time.

Information on sustainability is available on the website www.groupama-am.com, on the "Groupama AM, our commitment" page.

Under no circumstances does this non-contractual document constitute a recommendation or personalised investment advice and should in no case be interpreted as such.

This investment involves a number of risks, including the risk of capital loss.

Before investing, investors should read the UCI's prospectus or key information document (KID).

These documents are available free of charge upon request from Groupama AM or at www.groupama-am.com.

Sub-fund of GROUPAMA SELECTION Open-ended investment company (SICAV) under French law in the form of a public limited company – domiciled at 25 rue de la Ville l'Evèque – 75008 Paris and approved by the French Financial Markets Authority (AMF).

Not all sub-funds of the SICAV will necessarily be registered or authorised for sale in all jurisdictions or be available to all investors. The Management Company may decide at any time to discontinue marketing the Sub-fund in one or more jurisdictions.

Access to the products and services presented may be subject to restrictions for certain individuals or countries. Tax treatment depends on each individual's circumstances.

Spain: The Prospectus and the Key Information Document available in Spanish and the annual and semi-annual reports can be obtained from Groupama Asset Management SA sucursal en España, Paseo de la Castellana 95 28 Torre Europa, Madrid, registered under number 5 in the SGIIC register of the CNMV or at www.groupama-am.com/es.

Italy: the Prospectus and the Key Information Document available in Italian and the annual and semi-annual reports can be obtained from Groupama AM succursale italiana, Via di Santa Teresa 35, Roma or at www.groupama-am.fr/it.